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February 2, 2024

By ECF

Hon. Valerie Figueredo
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Re: StoneX Group Inc., et. al. v. Howard Shipman (23-cv-613(JGK)(VF))
Response to January 29, 2024 Submission by Defendant Shipman

Dear Hon. Judge Figueredo:

On behalf of Plaintiffs StoneX Group, Inc. and StoneX Financial, Inc. (“StoneX”), we write in very brief response to the January 29, 2024 “Supplemental Submission Responding to the Court’s Questions at Oral Argument” filed by Defendant Howard Shipman.

Defendant quotes from StoneX’s January 6, 2023, FINRA Form U-5 filing in connection with his termination; however, Defendant did not include the instructions for the form. The instructions – attached as Exhibit A and publicly available on the FINRA website – provide important context for StoneX’s “no” answer to Question 7B:

About Internal Review.


Generally, the Internal Review Disclosure question in Question 7B and the Internal Review Reporting Page (DRP U5) are used to report matters relating to compliance, **not** matters of a competitive nature. Responses should **not** include situations involving employment related disputes between the firm and the individual.

[Form U5 Instructions \(finra.org\)](https://www.finra.org/form-u5-instructions) (emphasis in original).

StoneX followed FINRA’s instructions and answered “no” to 7B as its claims “involved employment related disputes between the firm and [Shipman].”

We thank the Court for its consideration.

Respectfully submitted,



Lloyd B. Chinn

Attachment



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Cc: Howard Shipman